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September 30, 2020

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VIA ECF

Honorable Alan S. Trust
United States Bankruptcy Court
Eastern District of New York
Alfonse M. D'Amato Federal Courthouse
290 Federal Plaza
Central Islip, New York 11722

Re: Howard M. Ehrenberg in his capacity as Liquidating Trustee of Orion Healthcorp, Inc., et al. v. Parmar, et al., Adv. Pro. No. 18-08053;
(In re Orion Healthcorp, Inc. et al., Case No. 18-71748) (Jointly Administered)

Dear Judge Trust:

On behalf of Howard Ehrenberg in his capacity as Liquidating Trustee of Orion Healthcorp, Inc., *et al.* (the "Liquidating Trustee") as plaintiff in the above-referenced adversary proceeding, we write to update the Court with respect to the status of the Global Settlement Agreement approved by the Court on July 23, 2020 (the "Global Settlement Order") [Doc. No. 289].¹

As required by the Settlement Agreement, the Destra Parties sought approval of the Settlement Agreement before the Delaware Chancery Court. On September 24, 2020, the Delaware Chancery Court held a hearing on the Destra Parties' motion, overruled the objection filed by the Parmar Defendants and approved the release of the YC Escrow Funds. Attached as Exhibit A is a copy of the order from the Delaware Chancery Court lifting the preliminary injunction and allowing for the release of the YC Escrow Funds.

Accordingly, pursuant to the terms of the Global Settlement Order, the Final Approval Date occurred on September 24, 2020. Consistent with the Global Settlement Order, the Escrow Agent transferred the Remaining YC Escrow Funds over to my firm's attorney escrow account, and upon receipt of the RB Seized Funds from the United States Department of

¹ Capitalized terms not defined herein shall have the meanings ascribed to such terms as in the Court's July 23, 2020 order.



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Justice, my firm will transfer the Escrowed Funds to an account maintained by the Liquidating Trustee for such funds to be held in escrow pending further order of this Court.

As set forth in the Global Settlement Order, the Liquidating Trustee will be filing an amended complaint in this action to realign the parties and assert the Destra Trusts Assigned Claims.

Respectfully submitted,

/s/ Mark T. Power

Mark T. Power

cc: *All Counsel of Record (via email)*

Attachment